



New North, Inc.
1716 Lawrence Dr.
De Pere, WI 54115

For Immediate Release

Contact: Joshua Morby
Mobile: 920.968.4197
Email: media@thenewnorth.com

Marinette Marine Awarded \$376 Million Navy Contract

MARINETTE, March 18, 2011 – Marinette Marine has received a \$376 million contract by the US Navy to build another littoral combat ship at the company's headquarters in Marinette.

The contract was part of a Navy proposal last year to divide the construction of 20 new ships between partners Marinette Marine and Lockheed Martin Corp. and Alabama-based Austal USA and its partner, General Dynamics Corp.

In addition to the current project, contracts for two ships per year are expected from 2012 to 2015.

"These contracts continue to be a boon for Marinette Marine and the New North as a region," said Jerry Murphy, Executive Director of the New North, Inc. "Northeast Wisconsin has a rich shipbuilding tradition, and Marinette Marine has maintained that reputation for excellence."

Navy Secretary Ray Mabus visited Marinette Marine on Friday to inspect the construction of the USS Fort Worth, on which construction began in 2009. The ship is now approximately 85 percent complete.

New North, Inc. is a regional collaboration effort focused on promoting regional cooperation and economic development in an 18-county region in Northeast Wisconsin. The 18 counties included in the New North are Outagamie, Winnebago, Calumet, Waupaca, Brown, Shawano, Oconto, Marinette, Door, Kewaunee, Sheboygan, Manitowoc, Fond du Lac, Green Lake, Marquette, Florence, Menominee, and Waushara. To find out more information about New North, Inc., please visit our website at www.thenewnorth.com.

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